GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Industries, Infrastructure, Investment & Commerce Department – Budget Estimates 2019-20 – Establishment integrated Steel Plant – Sanction for an amount of Rs.10,00,000/- (Rs. Ten Lakh only) towards Subscribed capital to A.P. High Grade Steels Limited for the Financial Year 2019-20 under the the HOA of 4875-60-800-11-09-530-531 – Orders - Issued.

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INDUSTRIES, INFRASTRUCTURE, INVESTMENT & COMMERCE (P&I) DEPARTMENT

G.O.RT.No. 339 Dated: 12-12-2019.
Read the following:

1. From Sri P.Madhusudan, Nodal Officer, Kadapa Steel Plant, Note dt:26.11.2019
2. Govt. Memo.No.INC01-INDOBMT(SBS)/6/2019-P-I dt.27-11-2019.
3. G.O.Ms.No.106, III & C (P&I) Dept., dt.4-12-2019.
4. G.O.Rt.No.334, III & C (P&I) Dept., dt.4-12-2019.
5. From Sri P.Madhusudan, M/S A.P.High Grade Steels Limited, Vijayawada Letter No.APHGSL/201912/Finance/02, dated 10.12.2019.

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Sri P.Madhusudan, M/S A.P.High Grade Steels Limited, Vijayawada vide Note/Letter 1st and 5th read above, has requested the Government to issue necessary instructions for release of subscribed capital for an amount of Rs.10,00,000/- to M/s. AP High Grade Steels Ltd., for allotment of shares to the subscribers to the Memorandum of Association (MoA) needs to be done immediately and necessary filings have to be made with Ministry of Corporate Affairs (MCA). He has further informed the bank account details of M/s. AP High Grade Steel Limited as follows:

Account Number	:	119311100002175
IFSC Code	:	ANDB0001193
MICR Code	:	520011031
Bank	:	Andhra Bank
Branch	:	Tadigadapa

and he has also clarified that the said amount of Rs.10.00 lakh is the initial capital to be contributed by Govt. of A.P. for formation of the Company as per approval issued vide G.O. 3rd read above.

2. In the G.O. 4th read above, Government have issued Administrative Sanction for an amount of Rs.62.00 Crore to M/s A.P.High Grade Steels Limited for the financial year 2019-20, under the the HOA of 4875-60-800-11-09-530-531 as follows:

S. NO	Indicator	Financial amount Rs in Crores B.E 2019-20
1.	Site Leveling and Development	50.00
2.	Expenditure of Foundation Lying & Inauguration Function	4.00
3.	Feasibility Report including market study	3.00
4.	Subscribed capital to A.P. High Grade Steels Limited	2.00
5.	Contingent project expenses	3.00
	Total	62.00

(P.T.O)

3. After careful examination in the matter, Government hereby release an amount of Rs.10,00,000/- (Rupees Ten Lakh only) to M/s. AP High Grade Steels Ltd., for allotment of shares to the subscribers to the Memorandum of Association (MOA) needs to be done immediately and necessary filings have to be made with Ministry of Corporate Affairs (MCA) for the financial year 2019-20 out of 2 Crore mentioned at Serial No.4 in Para 2 above, under the above mentioned HOA duly cancelling the earlier orders issued vide Govt. Memo. 2nd read above.

4. The Industries, Infrastructure, Investment & Commerce (OP-Claims) Department is requested to take further action in the matter and credit the amount in favour of M/s A.P.High Grade Steels Limited to its Bank Account as mentioned at para 1 above.

5. M/S A.P. High Grade Steels Limited shall take necessary action accordingly in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr.RAJAT BHARGAVA
PRINCIPAL SECRETARY TO GOVERNMENT & CIP

To
The Industries, Infrastructure, Investment & Commerce (OP-Claims) Dept.,
M/S A.P High Grade Steel Corporation, YSR Kadapa District.
The Director of Industries, A.P, Vijayawada.

Copy to:

The Director of Treasuries & Accounts, AP, Vijayawada.
The Pay & Accounts Officer, A.P, Vijayawada.
The Dy.PAO, Secretariat Branch, Velagapudi.
The Finance (FMU-I&I, Energy and I & C) Dept., AP Secretariat, Velagapudi.
P.S. to Prl.Secy. & CIP, III&C Dept.,
Sf/Sc.

//FORWARDED:: BY ORDER//

SECTION OFFICER